SECOND EDITION

DAME STEPHANIE SHIRLEY

LET IT GO

Let IT Go

Dame Stephanie Shirley

13: Common Ground

Returning to work must rank among the two or three hardest things I have ever done. On my first morning back, I had to decline a much-needed cup of tea, rather than risk drawing attention to the wild shaking of my hands.

It wasn't the prospect of the work itself that worried me: it was the fear of what people would be thinking. I had been used to being seen as Superwoman. Now, surely, people would see me as weak, damaged – a victim instead of a champion. The very fact of having been proved to be vulnerable increased my vulnerability.

In fact, my colleagues couldn't have been kinder. They were supportive and tactful and gave me space to rebuild my confidence. But those first few weeks still felt alarmingly similar to the last few weeks before my breakdown. My world seemed brittle, as though it might shatter at any moment.

There was, however, a difference. Each day, instead of feeling like a little bit more of a struggle than the one before, felt a little bit easier. I gritted my teeth and told myself that, if I could just keep going, all this would become second nature to me again. So it proved.

Before I knew it, I was forgetting to think about the nightmare behind me and was thinking instead about the day-to-day challenges in front of me: decisions, proposals, meetings, plans, ideas. Within a week or two I was looking back in the evening with satisfaction on what I had accomplished that day. It seemed that, contrary to my worst fears, I still had my intellect, my focus, my vision, my technical skills. Perhaps, in short, I was still the person I had been before.

When self-doubt troubled me, I boosted my determination by focusing on a private sense of anger – at those in the outside world who had been watching my company's progress sceptically for years and who would, I knew, have treated my breakdown as a gender issue. Of course, they'd have said, she's a woman; of course she can't cope. The thought of them saying this maddened me. Yes, it was true: for a while I hadn't coped – but not because I was a woman. Rather, it had been because of an intolerable personal situation, of a kind which few men ever even attempt to cope with. How dare anyone patronise me in such an unfair, ignorant, sexist way? I fanned my resentment into a flame

of motivation. The best way to refute this slur on my gender was to get back in the saddle and make the company even more successful than it had been before.

Then I thought about how to do so, and my spirits rose. There was still much in my business to get excited about.

F International had flourished in my absence. Annual turnover for 1976-77 had grown to £738,671 (from £403,969 the previous year), with pre-tax profits more than doubled to £45,244. We had a regular workforce of around 340 and an expanding client list – including such prestigious names as ICI, Kleinwort Benson and the Department of the Environment. Our reputation for efficiency and reliability was as strong as ever. Nothing significant had changed, but nothing significant had gone wrong either. Instead, the company was continuing to re-establish itself, slowly but surely, as a long-term success story.

At one level, this was a disappointment. If you're used to thinking of yourself as indispensable, it's humbling to find that everything hasn't gone to ruin in your absence. But I wasn't foolish enough to take this response too seriously. Instead, I focused on what this development could mean for the future, and on the lessons I could learn from all that had happened.

Suzette Harold, who had replaced me as group managing director about a year before my breakdown, had been acting as what would now be called chief executive. Her approach to the job was quite different from mine. She had little interest in – or flair for – creativity or innovation, but she thrived on the less strategic aspects of running a business: that is, on making the right things happen day-to-day. She was organised, strong-minded, calm, principled, a good communicator and good at dealing with pressure. Unlike me, she enjoyed public speaking. If running the company made her stressed, she never showed it. As long as no big strategic innovation was required, she was the perfect chief executive.

With me, it had been the other way round. My talent is for being an entrepreneur, in the widest sense. I love thinking of new ideas, questioning first principles, sensing new opportunities, starting things, changing things, recruiting new teams, attacking new challenges. That kind of work, for me, is indistinguishable from pleasure.

But I had always resented the way that my company also flooded my time with business chores: administration, budget-balancing, tax and legal issues, personnel problems, trouble-shooting, making things happen. They all had to be done, and I was quite capable of doing them satisfactorily – now as before. But they were things that I made myself do. Only when I was exploring ways of doing things better did I fling myself into the work with joy.

This being the case, what was the point of taking back from Suzette those parts of the job that I disliked and that she did better than me? Why not leave things as they were? True, everyone expected me to take back control from her, and, true, that would have been the comfortable option, in the sense that it would have allowed us to go back to doing things as we had done them before.

But when did anyone, company or individual, achieve anything worthwhile by pursuing the comfortable option? And, in any case, look where doing things as we had done them before had got me last time...

I brushed aside my insecurities and announced that Suzette would remain in day-to-day charge, while I took a less hands-on role. Within days I was having second thoughts: had I just conceded publicly that Suzette was more able than I was? But it was too late for agonising. I stood by my decision and soon realised that this letting-go was one of the smartest things I could have done.

Every company needs the kind of firm, confident, hands-on management that ensures that it carries on performing its core functions well. Equally, no company can thrive for long without innovation, inspiration and strategic vision. My ceding of day-to-day control to Suzette gave F International the best of both worlds. And what was good for the company must ultimately be good for me.

I remained the public face of the company. I carried on using my strengths as a people person – inspiring excellence and identifying and developing the stars of the future. I trained myself to become a more confident public speaker. I carried on networking, stepping up my activities in professional bodies such as the British Computer Society and accepting invitations to serve on government committees such as the Computer Systems and Electronics Requirements Board (which advised the government on its future IT needs, and on which I served from 1979 to 1981).

Some people seem to feel that someone who didn't need to "get a life" would have better things to do than to sit on such worthy bodies. All I can say is that, for me, this kind of networking was crucial

to my professional development. It was, for a start, stimulating: the company of clever, high-achieving people generally is. It was sometimes reassuring, too. (I am thinking here of Forum, a personal and professional support network for successful women that I joined around this time, with members as various as Prue Leith, Katharine Whitehorn and Elizabeth Butler-Sloss. Each of us had made our way more or less alone as a woman in a man's world, and we found that we had a lot to learn from one another.)

Above all, though, it was by mixing with business heavyweights outside the narrow context of my day-job that I learnt about such unfamiliar subjects as corporate governance, patents, company law, lobbying, demography, long-term strategic thinking, and so on; or simply what the next big thing in computing or regulation was likely to be, a few years down the line. Nobody teaches you these things, when you start your own business from scratch; nobody else is responsible for making sure that you are kept in the loop. But if you do not learn these things at some point it is hard to make the leap from cottage industry to substantial, established business; or, indeed, to keep your enterprise going at all. So I am glad to have spent so much time mixing with what might be semi-derisively called the great and the good. The more time I spent in such circles, the more I learnt to raise my eyes from the desk in front of me and to think again about long-term, global perspectives. You could almost say that I learnt to get out more.

It was also around this time that I took the significant step of persuading the board of F International to agree that from now on one per cent of all pre-tax profits would be given (with the encouragement of a now defunct organisation called the PerCent Club) to charity. This decision was little noticed at the time, but over subsequent decades it would do an enormous amount of good, both to the beneficiaries and, I think, to the culture of the company.

At the same time, I carried on selling, enthusiastically – because coming up with the right vision for potential clients was arguably the most creative thing we did, and was one of the things that I did best. But I had less input than before into the technical detail of our proposals – which increasingly tended to be beyond my competence anyway – and focused instead on the broader brushstrokes of our visions. (This self-limitation had three advantages. It meant that I understood what I was talking about. It prevented me from expressing our proposals in technical gobbledegook, which meant that clients, too, could understand what I was talking about. And, because I was talking clients' language rather than ours, it forced me to see things from their point of view – something that the IT industry is notoriously bad at doing.)

That apart, I put my energy and enthusiasm into exploring strategic opportunities, in the UK and beyond. It was around this period, for example, that I wrote my first paper on the potential benefits to Western companies of outsourcing IT functions to India – an idea that would bear enormous fruit a couple of decades later but that seemed outlandish at the time.

I also looked at ways of expanding and invigorating our overseas operations, not just in Denmark and the Netherlands but also, following a chance encounter with an American consultant at a conference in Barcelona, in the USA. Heights Information Technology Systems Inc., a computer consultancy managed by and for Americans in New York and California, opened under licence from F International in 1978, using our work methods, working proformas, control techniques and recruitment expertise; five years later it would become a wholly owned subsidiary.

Such explorations had little immediate impact on our balance sheet (and little positive impact even in the medium term), yet I quickly became certain that this was the right kind of thing for me to be doing. The business as a whole was continuing to grow rapidly, with turnover for 1977-78 passing the magic £1m mark (to £1,330,819, to be precise). This meant that my old trick of saying airily that our revenues were "in six figures" – which people for some reason always took to mean over £1m rather than over £100,000 – would no longer be needed. It also meant healthy pre-tax profits of £83,246. It was almost as if, the less I concerned myself with the day-to-day running of the company, the more we achieved.

This was partly thanks to Suzette's commercial good sense and calm, decisive management. I hope, too, that my own more symbolic leadership may have played a part. But it was also obvious – to me at least – that there was another crucial factor in play: the company itself was sound.

F International was thriving because of strengths that over a decade and a half had become embedded in its corporate DNA. Unlike its

competitors, it was an enterprise founded on trust. Its workforce were not sullen, submissive employees. They were self-motivated self-starters who loved and understood what they did and took pride in and responsibility for their work.

In the late 1970s, much of British industry was held back by a debilitating "us and them" mentality that by the end of the decade would bring the economy to the brink of collapse. At F International, everyone was "us". Our workforce had never had much in the way of job security: few of them even had jobs in the conventional sense. What they did have was a sense of ownership of their work and careers that encouraged each one of them to make the most of their professional potential.

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This was of huge value, to both company and staff. Our people tended to be working not just to earn a living but to escape from the domestic obscurity and impotence that society had ordained for them. They knew that the company trusted them to make sensible use of their time: they were paid according to the work they accomplished, not the hours they clocked up. But many were also driven by the thought that, having been considered unemployable once, they might one day be considered unemployable again. This made them keen to develop their careers, to acquire new skills and to develop a reputation for excellence – just like the company as a whole. They generally cared as much as I did that a project should be completed on time and on budget, and that it should produce a satisfied customer. We were, by this stage, a large organisation, dispersed nationally, whose UK operations involved not just programmers and project managers but senior project managers, project directors and even regional directors. Roughly 500 people would probably have said, if asked, that they worked for F International. But I don't think any of them felt that the company owed them a living. They thought of themselves as responsible, independent adults, and so did we.

The average employee in a traditional male-dominated company was (in those days) suspicious of change; for our staff, keeping abreast of new technological developments was part of the point of working. Many of our panellists had carried on going to conferences and courses even in the depths of the recession, describing themselves as representatives of the company despite the fact that we were not paying them at the time. No one had asked them to do so. It was their insurance against being relegated to the kitchen again.

In the same way, whereas employees in traditional companies tended to resent being monitored or criticised – and could barely comprehend the American notion that "the customer is always right" – collective self-criticism was part of our way of life. We were a learning organisation.

Right from the beginning, when we had written those software standards for Urwick Diebold, Freelance Programmers had made a selling-point of its ability to monitor objectively the quality of its work. Our early crisis with Castrol had taught us how important it was to incorporate rigorous quality control into our working practices. And my chronic naivety had made us simply oblivious to the common industry practice of producing two sets of reports when reviewing projects: one for internal consumption and one, toned down, for the client. We were brutally frank to everyone about our failings – and, as a result, had never settled into bad habits.

For much of the previous decade meanwhile, our contracts had insisted on a formal post-project review to get feedback from the client after our system had been up-and-running for a while. (This had been Derek's idea, and was intended partly as a means of getting us back inside the door to tout for new work.) So the idea that there is always scope for learning to do things better was central to our culture, as was the idea of listening to the customer.

Individually and collectively, everyone was always looking for ways of adding value to their work. We encouraged staff to keep their skills up-to-date – but usually they came to us first, pressing us to give them more training and often paying for courses themselves.

As a respondent in a workforce survey around that time put it: "We want to be the best. Not necessarily the biggest, but the best."

How could such a company fail to thrive?

Thrive it certainly did. Between 1977 and 1979, our revenues would more than double, to £2.5m. But what struck me now, freed from the daily administrative burden and thinking strategically about where the company could go from here, was not the question of sales and profits but, rather, the question of ownership. Here, surely, there was scope for another transformative innovation?

F International's overwhelming strength was the fact that, in contrast to most companies of the time, its employees felt that they "owned" the projects they worked on. Yet in legal and financial terms they didn't. The only person who owned the company was me.

This seemed neither fair nor desirable – even from my point of view. The fact that it was "my" company had had little effect on my personal wealth: I paid myself a modest salary, with any profits going back into the company. I had, in any case, little desire to be rich and little prospect, as I saw it, of becoming so. What ownership meant to me was motivation – and responsibility.

Now, looking back at my collapse and the events surrounding it and asking myself what lessons I could learn, I realised that the issue of ownership had been part of the problem. When the company's survival had been hanging by a thread, I had had good people all around me, but I had insisted on taking all the burden on myself.

This was partly because I am a bit of a control freak; and also because, when you build a business up from nothing, it is difficult not to think of the whole enterprise as an extension of yourself. But there had also been a deeper reason: I had been the only person whose whole life – wealth, reputation, home, company, self-image and more – was on the line. I had been the only person who really owned the problem.

Perhaps that was inevitable. I was, after all, the proprietor. But now that I had seen the benefits of sharing the burden of leadership with Suzette, I was reminded of an idea that John Stevens (the Liberal idealist and programmer mentioned in Chapter Eight) had planted in my head a decade earlier. Maybe ownership was a more flexible concept than was generally assumed.

I had realised in Freelance Programmers' earliest days that – in the now-familiar cliché – the people who worked for us were our greatest asset. It could hardly have been otherwise: we had no other assets. But the fact that hardly any of our workers were employees in the formal sense had made me think more actively than I might otherwise have done about how to ensure that they were fairly rewarded for any success that the company might enjoy.

I had started a profit-sharing scheme in 1966 – which was pretty much the first year that we had any profits. It was a basic scheme. I would decide how much we could afford and then write to all our workers telling them how much their share came to. The letters went out twice a year, in summer and at Christmas, and, for the first few years, it worked pretty well. The payments were seen as a bonus and, since not many other companies operated such schemes, the recipients felt appreciated and appreciative. Then came the recession and the collapse in our profits in the early 1970s. I was forced to write to all our workers explaining that, since we had no profits, we were not in a position to hand out a share of them. Everyone seemed to understand; but then it happened again the next time, and the time after that. By the time I had sent out six such letters – summer, Christmas, summer, Christmas, summer, Christmas – I began to wonder what the point was. Their main effect seemed to be to dampen people's spirits by drawing their attention to the fact that times were hard and that we – and they – were not doing well. For a programme whose main intended effect was to raise morale, this was unfortunate, and after the sixth apologetic letter I quietly put the scheme out of its misery.

Perhaps, though, there was another way of doing things. What if our workers had a share not just of the profits – when they returned – but of the company itself? This idea had first entered my head at around the time that the profit-sharing scheme started, when John Stevens was part of the closely packed group that ran the company from Moss Cottage.

John believed passionately that shared ownership could alleviate many of the day's social and economic ills, and had drawn my attention to such successful examples as John Lewis (turned into a partnership between 1929 and 1950); Scott Bader (the Northamptonshire chemical company given to its workers by its founder, Ernest Bader, in 1951); Kalamazoo (the Midlands stationery company whose employees had owned a majority stake in it, via a trust, since 1947); the various Spanish co-operatives, set up by José María Arizmendiarrieta, that would eventually form the Mondragon Co-operative Group; Tullis Russell (a paper-making company in Fife, Scotland, which was in the process of being bought out by its employees); and the Geographers' A-to-Z Map Company (which had been transferred to its employees by its founder's daughter, Phyllis Pearsall, in the 1960s).

John Stevens admired such companies for their principles as much as their practical achievements. Shared ownership, he argued, was, simply, fair. But there was also a practical advantage to it. If employees are treated with respect, and are given a stake in their employer's

success, they will usually work better. And if the rewards of ownership are shared, then the responsibilities of ownership will tend to be shared as well. That might have made all the difference when Freelance Programmers – and I – had been struggling to survive.

I had been attracted by the idea of running my company along some such lines from the moment that John first raised the idea, but with all the other challenges the company had faced it had been rather forgotten. Now, with the day-to-day headaches of running the company no longer demanding my urgent attention, I was free to revisit it. And since it was clear that the crises of the previous few years might have been considerably alleviated if I had been able to share the burden of ownership, it seemed worth pursuing energetically.

Guided by an organisation called the Industrial Participation Association, and advised also by Professor Keith Bradley at the London School of Economics, I visited a number of employee-run companies in the UK and abroad, as well as exploring other examples of proprietorial idealism, such as Bourneville and Port Sunlight. Stanislas Yassukovich (future chairman of Merrill Lynch) initiated me into the financial mysteries of Esops (Employee Share Ownership Plans) in the US. I also spoke to several proprietors who had given away their companies, always concluding my enquiries with the same question: "Would you do it again?" Most said yes, although I was struck by the long, doubtful pause that generally preceded the answer.

I soon learnt that transferring ownership of a company is more complicated than it sounds. Apart from anything else, there is a major tax problem. From the Inland Revenue's point of view, if you give away a business, it's a gift, and that gift has a financial value, of which they want a slice. The difficulty of determining objectively what that value is (especially with a privately owned service company such as F International) does not concern them. Nor does the fact that all the value is tied up in the business – and that to release it to pay tax would wipe the company out. For the would-be donor, however, these are huge obstacles. Unless either donor or recipient has enough ready cash to pay the tax from a separate source, it becomes almost impossible to transfer ownership without destroying the gift in the process.

There are various elaborate ways of getting round this problem, but money and time are required: money to pay for lawyers and accountants and time to listen to their arcane explanations. I fitted such encounters in when work and cashflow permitted. Inevitably, however, the process became protracted, spreading out over months and, in due course, years.

The most practical solution seemed to be (to simplify) to transfer shares a little at a time into a trust, which would own them on the staff's behalf. There would be no direct financial benefit to staff, but they would get a genuine say in how the company was run. But even this was more complicated than it sounds, because most of the relevant legislation applied to employees, and most of F International's staff were not employees in the legal sense. This was not something that I could sort out single-handedly, and my enthusiasm was not shared by the board of directors – especially Suzette, a very conventional thinker who had twice stood for Parliament (in the two general elections of 1974) as a Conservative. In one early presentation, I made the mistake of using the word "co-operative". "If that's what you want," she responded tartly, "I'm off."

I think Suzette was wrong about this, and she did in time become less suspicious of my proposals. I have never considered myself left-wing – I'm more of a floating voter – and I certainly don't see shared ownership as some form of disguised communism. If it has an ideological component, it is simply the idea of fairness – within the existing economic system. "To build co-operativism is not to do the opposite of capitalism, as if this system did not have any useful features," wrote José María Arizmendiarrieta, justifying the Mondragon venture. "Co-operativism must surpass it, and for this purpose must assimilate its methods and dynamism." John Spedham Lewis said much the same: "The present state of affairs is a perversion of the proper working of capitalism. It is all wrong to have millionaires before you have ceased to have slums. Differences of reward must be large enough to induce people to do their best, but the present differences are far too great."

But Suzette's objections were not just political. She also resented the amount of my time – and the company's money – that was being spent on this project. At one point, 10 of our most highly paid personnel – including me and Suzette – were summoned to spend the best part of a week being cross-examined by the Special Commissioners of the Inland Revenue. This was a remarkable experience, in a special courtroom in Holborn, full of gravitas and elaborate formality, and I was grateful to have had the opportunity of observing for myself this

obscure piece of British tradition. But I also resented being made to spend all day being quizzed as if I was a criminal, and several of my colleagues felt strongly that the company simply could not afford to devote so much of its resources to what most of them saw as my own personal crusade.

It was hard to answer such criticisms, but, at the same time, I couldn't bear to let the idea drop. Everyone who starts a successful business comes up sooner or later against the question of what happens to it next. Many seek to sell, translating what they have created into hard cash. The trouble with this, from my point of view, was that new ownership was bound to mean an end to the company's unique way of doing things: its social purpose would be submerged by financial imperatives. Others seek to give their company an assured future by keeping it in the family, grooming a son or daughter to take the helm after them. There are pros and cons to this approach. In my case, it wasn't an option.

But, not being immortal, I still needed to do something with the company, and there was little to be gained from hanging on to control for too long, when it was clear to me that my talents were as an innovator and entrepreneur rather than as a manager. I wanted the company to continue, and to thrive, and to carry on providing a uniquely collaborative and creative working environment in which people, regardless of gender, could realise their full potential. Shared ownership offered by far the best hope of achieving this.

So I kept plugging away at the idea, patiently and intermittently, and eventually the wheels began to move. No one really seemed to notice – least of all our staff – but in 1981, after three years of haggling over the small print, the F International Shareholders' Trust was established, to hold shares on behalf of the staff and represent their interests. Its first chairman was Wallace Bell, whose 1973 book, Financial Participation, Wages, Profit-sharing and Employee Shareholding, had made a big impression on me. (Wallace's successors in the role would include David Erdal, who had managed the employee buy-out at the aforementioned Tullis Russell.)

I gave the Trust four per cent of my shareholding to get it going – the maximum tax-efficient amount – and, over the following years, the slow transfer of ownership continued, with the company making annual grants to the Trust which it would use to purchase shares from a separate mentally handicapped discretionary trust to which I had already been giving shares. (This trust's beneficiaries included Giles, Suzannah – the colleague's daughter mentioned on page 100 – and some charities.)

It was a small and obscure step. But it marked the beginning of a process that I would come to see as one of the greatest achievements of my life.

14: Slings And Arrows

By the early 1980s, it seemed as though Freelance Programmers could do no wrong. Whatever we did, we made money. As we did so, the world showered us with praise.

Our overseas ventures thrived (briefly), at one point accounting for eight per cent of our revenues, which by 1981 had reached £3.4m. We also began to make serious profits – £561,000 in 1981 – as Suzette continued her common-sense work of correcting the historic imbalances in our business model. We had devoted much of the 1960s and 1970s to achieving a "profitless prosperity", whereby demand for our services kept growing and the scale of our operations grew to match but – because we didn't charge enough – our profits remained minimal. This turned out to have been an excellent way of building market share, but the company's story would have been a lot less fraught if we had got our pricing right in the first place.

We barely noticed the recession of 1980-1982. If it had an effect, it was that demand grew for the efficiency-boosting systems that we sold. By 1983 our revenues had reached £5.5m; by 1984, £7m.

Meanwhile, it had become clear that the world once again saw us – and me – as a success story. Having been runner-up for the Times/Veuve Clicquot Business Woman of the Year award at the end of 1979, I was appointed OBE at the beginning of 1980. I could not and cannot disguise my delight in this award. It represented the ultimate proof that I was no longer an outsider, no longer here on sufferance, but, on the contrary, a valued member of the British establishment. I was particularly gratified to have received it for "services to industry" rather than "services to IT". It was not my technical vision or expertise that was being honoured: it was F International's way of working – the flexible, home-based, female-friendly, job-sharing, trust-the-staff approach that had attracted such scorn from establishment types when we first began.

I consolidated my newfound respectability with other public duties. In addition to the Computer Systems and Electronics Requirements Board, which I have already mentioned, I stepped up my activities as vice-president of the British Computer Society, helping to restructure it to reflect more accurately the new shape of the industry while continuing to guide it towards chartered status. I also served, from 1981 to 1983, on the Electronics and Avionics Requirements Board; worked on a number of government projects relating to the use of IT to help disabled people (1981 was the International Year of Disability); served on the Advisory Council for Applied Research and Development's – or ACARD's – Working Party on Information Technology (1982 was the International Year of IT); worked on the Manpower Services Commission's Open Tech programme (from 1983 to 1986); served (from 1984) on the Council of the Industrial Society; became the first woman ever to receive an Information Technology Achievement Award (in 1985); advised the Department of Industry on the challenges posed by the rise of Japanese technology (in 1982); became a regular if informal adviser to various ministers and civil servants; and made any number of speeches and media appearances, with which I gradually learnt to feel more comfortable.

Some of this work was stimulating; much was tiresome. Occasionally it was embarrassing. My work for ACARD took me on one occasion to a function at 10 Downing Street, where, feeling a bit out of my depth, I introduced myself to an unremarkable-looking man and asked him who he was. "The name's Thatcher," he replied.

But I enjoyed the recognition and the sense of belonging that came with all these activities. And I also felt – correctly, I am sure – that F International's image as a top-of-the-range consultancy was significantly enhanced by its chairman's presence in prestigious public positions.

Despite such recognition, however, these were not easy times. There was still too much to worry about.

Our overseas ventures, for example, refused to take off. They functioned, more or less, but they never flew. Where F International seemed to have success programmed into it, and shone with collective confidence, our Danish, Dutch and American offshoots always felt like disasters waiting to happen. No sooner had we resolved one problem than another would appear on the horizon. Eventually, we asked ourselves why we bothered – and decided to stop doing so.

Specifically: we didn't renew our contract with our US partner, Heights, in 1982; then, in 1983, acquired it as a wholly owned subsidiary; and finally sold it in 1985, having realised that the US market was already too mature, and too flexible, to permit the kind

of spectacular growth that F International had experienced in the UK. (There was also the little matter of having assumed, when we bought it, that its self-description as a Computing Services Consulting Company meant that it was a consultancy in computing services. In fact, it was a consultancy to computer services companies, and – for example – the "Boeing" on its client list was actually the Boeing Computing Services subsidiary. So it had never been as good a fit for F International as we'd hoped.) We sold off our Danish subsidiary to local management in 1986; and we offloaded our Dutch company in 1987 by allowing one of its clients to merge with it.

If that sounds like a catalogue of failure, perhaps it is. Yet none of these ventures was entirely unsuccessful (although the American one ultimately left us nearly £300,000 out of pocket). It was just that the balance between risk and potential benefit was wrong: too much work was required just to stave off catastrophe, with too little scope for reward if everything went right. In each case (though in different ways), the market was inappropriate: too saturated in Denmark, too inflexible in the Netherlands, too mature in the US. Perhaps we should have worked that out in advance. Yet without those early experiments in overseas expansion we would never have been as well prepared to grow rapidly and effectively when the opportunity to become truly international arose in the 1990s.

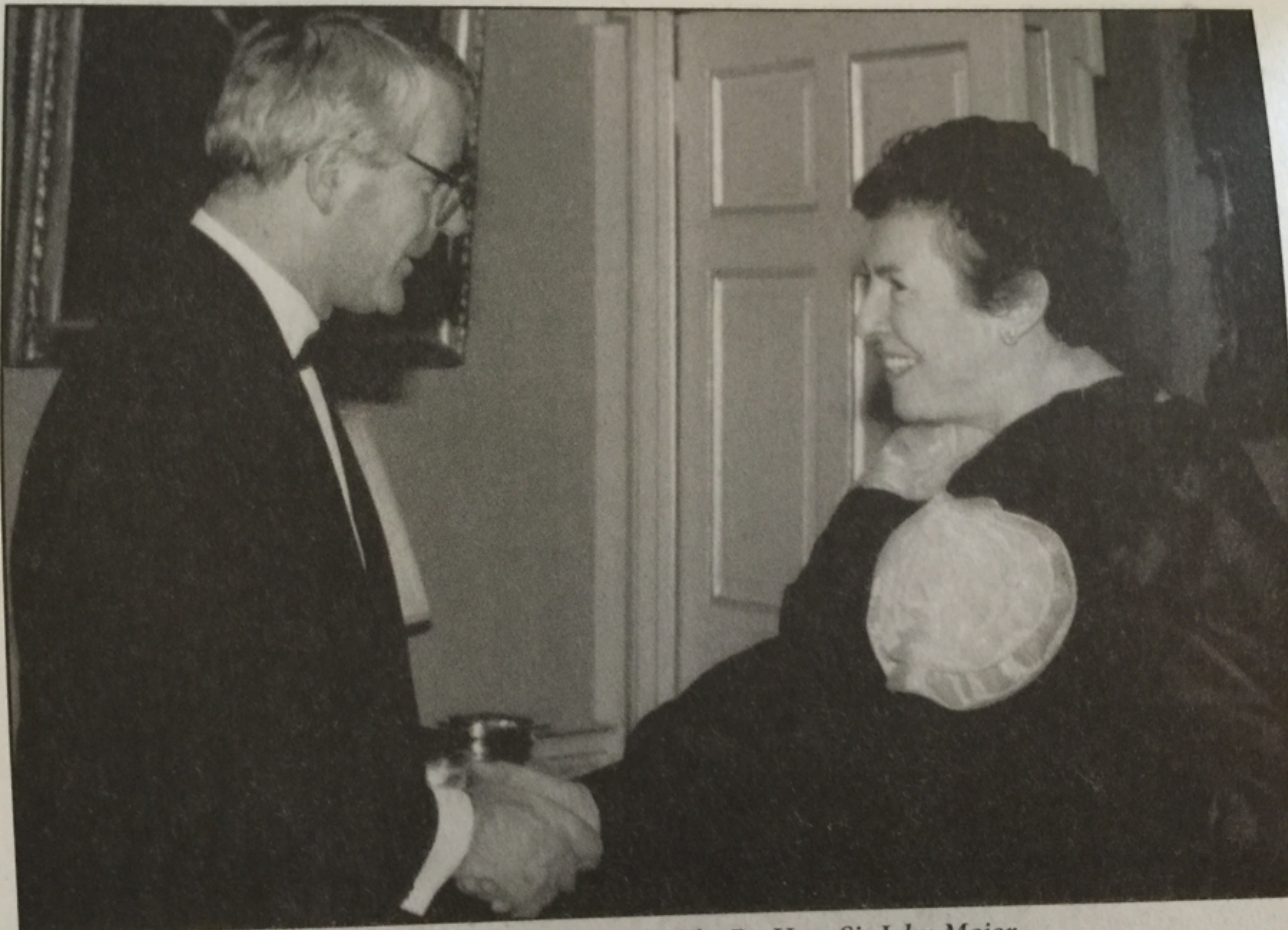
Meanwhile, I had, as ever, other things on my mind. Giles was settled in to his subnormality hospital at Borocourt. To say that he was happily settled in would have been stretching even my wishful credulity. Laburnums Ward was a bleak, joyless place. His fellow patients – around a dozen of them – were all teenage boys, with handicaps comparable to Giles's. I couldn't confidently say that any of them was less afflicted than he was; and, as tragically happens in such environments, the problems of each added to the pains of all. There was one boy who was always breaking windows; one who ate paint; one who chewed up his and others' clothes; another who was always trying to play with the fire-extinguisher. Giles himself liked tearing up paper. Another boy was constantly urinating in the wrong places. Several liked to expose themselves, and several were inclined (under certain hard-to-identify provocations) to lash out at their fellow-patients. Put all these challenging behaviour traits in one place, along with a dozen others, and you get something pretty hellish.

My Freedom of the City of London in 1987 is a matter of enormous pride.

I served on a number of technical committees during the Thatcher (and Major) regimes. We met also when she was Chancellor of the University of Buckingham, and at the British Computer Society.

The independent University of Buckingham awarded me with my first ever honorary doctorate in 1991. I served on its Council for three years, later supporting the new Management Centre which was opened by HM Queen Elizabeth II.

Glammed up for an after-dinner speech in the City.



Invited to dinner at No. 10 by The Rt. Hon. Sir John Major.